

SNAPSHOT of HOME Program Performance--As of 06/30/08
Local Participating Jurisdictions with Rental Production Activities



Participating Jurisdiction (PJ): Covington Consortium

State: KY

PJ's Total HOME Allocation Received: \$8,335,477

PJ's Size Grouping*: C

PJ Since (FY): 1992

Category	PJ	State Average	State Rank	Nat'l Average	Nat'l Ranking (Percentile):*		
					Group	C	Overall
				PJs in State:	<div>4</div>		
<u>Program Progress:</u>							
% of Funds Committed	<div>89.37</div> %	<div>92.86</div> %	<div>4</div>	<div>92.82</div> %	<div>25</div>	<div>25</div>	
% of Funds Disbursed	<div>83.71</div> %	<div>81.88</div> %	<div>3</div>	<div>82.38</div> %	<div>44</div>	<div>45</div>	
Leveraging Ratio for Rental Activities	<div>3.12</div>	<div>5.44</div>	<div>3</div>	<div>4.55</div>	<div>44</div>	<div>39</div>	
% of Completed Rental Disbursements to All Rental Commitments***	<div>100.00</div> %	<div>100.00</div> %	<div>1</div>	<div>80.69</div> %	<div>100</div>	<div>100</div>	
% of Completed CHDO Disbursements to All CHDO Reservations***	<div>57.39</div> %	<div>72.94</div> %	<div>4</div>	<div>67.01</div> %	<div>28</div>	<div>29</div>	
<u>Low-Income Benefit:</u>							
% of 0-50% AMI Renters to All Renters	<div>72.22</div> %	<div>89.06</div> %	<div>4</div>	<div>79.23</div> %	<div>22</div>	<div>23</div>	
% of 0-30% AMI Renters to All Renters***	<div>50.00</div> %	<div>49.66</div> %	<div>2</div>	<div>44.47</div> %	<div>57</div>	<div>60</div>	
<u>Lease-Up:</u>							
% of Occupied Rental Units to All Completed Rental Units***	<div>88.89</div> %	<div>95.36</div> %	<div>4</div>	<div>93.93</div> %	<div>16</div>	<div>17</div>	
<u>Overall Ranking:</u>			In State:	<div>4</div> / <div>4</div>	Nationally:	<div>48</div> <div>48</div>	
<u>HOME Cost Per Unit and Number of Completed Units:</u>							
Rental Unit	<div>\$34,984</div>	<div>\$9,462</div>		<div>\$24,984</div>	<div>18</div> Units	<div>2.80</div> %	
Homebuyer Unit	<div>\$9,671</div>	<div>\$15,877</div>		<div>\$14,192</div>	<div>562</div> Units	<div>87.70</div> %	
Homeowner-Rehab Unit	<div>\$19,446</div>	<div>\$15,758</div>		<div>\$20,036</div>	<div>61</div> Units	<div>9.50</div> %	
TBRA Unit	<div>\$0</div>	<div>\$7,390</div>		<div>\$3,164</div>	<div>0</div> Units	<div>0.00</div> %	

* - A = PJ's Annual Allocation is greater than or equal to \$3.5 million (57 PJs)

B = PJ's Annual Allocation is less than \$3.5 million and greater than or equal to \$1 million (194 PJs)

C = PJ's Annual Allocation is less than \$1 million (292 PJs)

** - E.g., a percentile rank of 70 means that the performance exceeds that of 70% of PJs.

***- This category is double-weighted in compiling both the State Overall Ranking and the National Overall Ranking of each PJ.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): Covington Consortium KY

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

	Rental	Homebuyer	Homeowner
PJ:	\$61,757	\$71,428	\$19,775
State:*	\$64,924	\$81,549	\$35,441
National:**	\$86,663	\$70,545	\$22,663

CHDO Operating Expenses:
(% of allocation)

PJ: 3.3 %
National Avg: 1.1 %

R.S. Means Cost Index: 1

RACE:	Rental %	Homebuyer %	Homeowner %	TBRA %
White:	68.8	83.6	90.2	0.0
Black/African American:	31.3	14.6	9.8	0.0
Asian:	0.0	0.2	0.0	0.0
American Indian/Alaska Native:	0.0	0.0	0.0	0.0
Native Hawaiian/Pacific Islander:	0.0	0.0	0.0	0.0
American Indian/Alaska Native and White:	0.0	0.0	0.0	0.0
Asian and White:	0.0	0.0	0.0	0.0
Black/African American and White:	0.0	0.2	0.0	0.0
American Indian/Alaska Native and Black:	0.0	0.0	0.0	0.0
Other Multi Racial:	0.0	0.0	0.0	0.0
Asian/Pacific Islander:	0.0	0.0	0.0	0.0

ETHNICITY:

Hispanic	0.0	1.4	0.0	0.0
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HOUSEHOLD SIZE:

1 Person:	31.3	43.2	32.8	0.0
2 Persons:	18.8	24.3	37.7	0.0
3 Persons:	25.0	14.7	11.5	0.0
4 Persons:	6.3	10.4	13.1	0.0
5 Persons:	12.5	4.0	4.9	0.0
6 Persons:	0.0	2.2	0.0	0.0
7 Persons:	6.3	0.9	0.0	0.0
8 or more Persons:	0.0	0.4	0.0	0.0

HOUSEHOLD TYPE:

Single/Non-Elderly:	31.3	46.2	26.2	0.0
Elderly:	0.0	1.3	39.3	0.0
Related/Single Parent:	56.3	24.6	23.0	0.0
Related/Two Parent:	6.3	23.0	11.5	0.0
Other:	6.3	4.9	0.0	0.0

SUPPLEMENTAL RENTAL ASSISTANCE:

Section 8:	43.8	0.2 [#]
HOME TBRA:	0.0	
Other:	0.0	
No Assistance:	56.3	

of Section 504 Compliant Units / Completed Units Since 2001 4

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.



HOME PROGRAM —
SNAPSHOT WORKSHEET - RED FLAG INDICATORS
 Local Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): Covington Consortium


State: KY

Group Rank: 48
 (Percentile)

State Rank: 4 / 4 PJs

Overall Rank: 48
 (Percentile)

Summary: 1 / Of the 5 Indicators are Red Flags

FACTOR	DESCRIPTION	THRESHOLD*	PJ RESULTS	RED FLAG
4	% OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS	< 72.00%	100	
5	% OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS	< 46.46%	57.39	
6	% OF RENTERS BELOW 50% OF AREA MEDIAN INCOME	< 70%**	72.22	
8	% OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS	< 89.25%	88.89	
"ALLOCATION-YEARS" NOT DISBURSED***		> 3.300	3	

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

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